

QNBFS Technical Spotlight

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Contents

Saudi Market (TADAWUL)	2
Boursa Kuwait	3
Abu Dhabi Exchange	4
Dubai Financial Market.....	5
Definitions	6
Contacts	7

Related Links

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[QNBFS Research Page](#)

Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	7,855.30	(1.38)	100,273,276

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	8,000	8,200	8,700
Support	7,500	7,250	7,000

Index Overview:

The index is now testing a long-term, critical support line and we may see a relief rally at the current level.

SAUDI ARABIAN AMIANTIT CO – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	22.94	1.06	6,130,248

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	24.00	25.50	26.50
Support	22.00	20.85	20.00

Stock Overview:

The price has corrected lately but created a long-legged Doji candlestick at a strong support.

- **Expected Target Price: 25.50 – 26.50**
- **Trigger: A breakout above 24.00**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	6,260.90	(2.54)	66,797,455

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	6,300	6,400	6,500
Support	6,200	6,100	6,000

Index Overview:

The Index has corrected and reached the 100SMA; the major trend remains up but the correction may continue.

KUWAIT PROJECTS CO HOLDINGS – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	227.00	0.44	2,268,556

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	224.00	231.0	240.00
Support	216.00	208.50	203.50

Stock Overview:

The price has been trending up while supported by its moving averages. We expect the price to continue upwards.

- **Expected Target Price: 231.00 – 240.00**
- **Trigger: A breakout above 224.00**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	5,106.50	0.21	42,678,124

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	5,150	5,250	5,400
Support	5,000	4,900	4,800

Index Overview:

Harsh correction seen on the Index. However, the trend remains up, both short and medium term.

FIRST ABU DHABI BANK PJSC – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	15.08	0.40	6,167,435

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	15.38	16.00	16.60
Support	14.86	14.62	14.50

Stock Overview:

The price is expected to move up once it crosses over its major moving averages.

- **Expected Target Price: 16.00 – 16.60**
- **Trigger: A breakout above 15.38**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,885.00	(0.25)	449,777,586

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2,900	3,000	3,100
Support	2,800	2,700	2,600

Index Overview:

The Index bounced off its moving averages' support level; we may see a correction against the uptrend.

EMAAR DEVELOPMENT PJSC – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	4.14	(0.48)	743,023

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	4.26	4.52	4.61
Support	4.13	4.00	3.90

Stock Overview:

The trend has been up and the price managed to remain above its major moving averages (except for the 200SMA, which is being tested by the price). As a result, we expect the price to move higher after the recent correction.

- **Expected Target Price: 4.52 – 4.61**
- **Trigger: A breakout above 4.26**
- **Suggested Stop-Loss Price: Discretionary**

Definitions

Candlestick: A chart that displays the high, low, opening and closing prices for a security in a single period. The body of the candle is made up by the opening and the closing prices, i.e., the taller the body the greater the range between these two prices and vice versa. A colored candle denotes a closing price that is lower than the opening price, while a white candle shows the opposite. The candlestick's shadows or wicks show the period's high and low prices and how they compare to the opening and closing price. In general, the shape of the candle will vary upon the positions of the period's high, low, opening and closing prices.

Support: A level that could cause more buyers to step in in order to prevent the security from falling or causing the security price to head higher.

Resistance: An inverse of a support level. A resistance area or level could cause more sellers to step in in order to prevent the security from rising or causing the security price to head lower.

SMA (Simple Moving Average): Is an arithmetic average, which calculates the average price of a security over a defined number of periods and is thus considered a lagging indicator. SMAs used in our analysis refer to closing prices. In general, SMAs serve many purposes, such as a smoothing tool, an indicative price direction and potential support/resistance levels.

Market Breadth: Breadth indicates the number of securities that have closed higher vs. the number of decliners in a particular exchange.

MACD (Moving Average Convergence/Divergence): Is a trading indicator, which shows changes in the strength, direction, momentum and duration of a trend in a stock's price through a collection of three time series calculated from historical closing price data.

RSI (Relative Strength Index): Is a momentum indicator that compares a security's price gains to its losses for a predetermined number of periods (we generally use 14 periods). The RSI attempts to point out how a security, in relative terms, is in the overbought/oversold zone. Securities with a RSI above 70 could be considered as overbought, and below 30 could be considered as oversold.

Pattern/Formation: Is a graphical presentation of a security's price activity over a certain period of time. Formations come in different shapes (such as, head & shoulders, triangles, flags, and so on). They can be used to identify potential trends, reversal of trends, price targets, entry and exit points, etc.

Fibonacci Retracements: Are horizontal lines that indicate expected areas of support/resistance for a security based on a predetermined price movement. These levels are usually indicated by Fibonacci ratios of 23.6%, 38.2%, 50.0%, 61.8% and 100% from that particular movement.

Fibonacci Pivot and Intraday Support/Resistance: A Pivot Point is generally used to formulate expected future support/resistance levels. From the base Pivot Point, Fibonacci multiples of the high-low differential are added to form resistance levels and subtracted to form support levels.

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